

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:
FERNANDO LUIS VILLAMIL WISCOVITCH

Debtor

Case No. **19-06327 ESL**

Chapter **11**

**MOTION FOR AUTHORIZATION TO SELL REAL PROPERTY
PURSUANT TO FRBP 6004**

TO THE HONORABLE COURT:

COME NOW, the Debtor, through the undersigned counsel, and very respectfully states and prays as follows:

1. Debtor filed his Voluntary Petition on October 30, 2019 and, as of that date has been managing his affairs and operating his business as a debtor in possession, pursuant to §§ 1107 and 1108.

2. The Chapter 11 Plan of Reorganization dated August 8, 2020 was confirmed by this Court on May 18, 2021. *See Docket No. 171*. Per the terms of the confirmed Plan, Debtor provided for the relief from the automatic stay in favor of creditor First Bank (lienholder) for it to proceed with in rem remedies against Debtor's 50% interest on the real property located at 35 Ave Luis Munoz Rivera, Caribe Plaza Apt. 1604, San Juan, Puerto Rico 00907 (the "Property")

3. The Property belongs 50% to the Debtor and 50% to his former spouse. Recently the Debtor was presented with an opportunity to sell the Property through a short sale for less than the amount owed under the mortgage note. This opportunity is beneficial to the Debtor since he would avoid a lengthy and uncertain foreclosure process.

4. The Debtor and his former spouse, Denise Rovira Bellido (collectively the "Sellers") have entered into a contract to sell the Property to the current tenants holding an option to purchase: Isaak Manke and Yesenia Manke (collectively the "Buyers"). A

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copy of the Purchase and Sale Agreement is attached hereto as **Exhibit A** and shall be referred to as the "Agreement".

5. The Property has one lien, a first mortgage with creditor First Bank Puerto Rico ("First Bank"). The balance of the first mortgage as of May 19, 2021 was \$1,710,068.00. See attached a Payoff Quote from First Bank **Exhibit B**. There are real property taxes due in the amount of \$241.74. See attached herein an Account Statement issued by CRIM identified as **Exhibit C**. Also, there are homeowner's associations fees due with regards to the Property in the amount of \$27,992.87. See Certification from Condominio Caribe Plaza Asociación de Residentes attached hereto as **Exhibit D**.

6. Per the Agreement, the Sellers and the Buyers agreed to a sales price of \$1,675,000.00. The lienholder First Bank authorized the short sale for the agreed sales price. The Property is being sold including the three parking spaces as follows: Parking Space No. 147, Parking Space No. 148 and Parking Space No. 149.

7. Also, per the terms of the Agreement, **the Buyers** will be responsible to pay all of the post-petition taxes due and all homeowner's association fees due (pre-petition and post-petition). The Buyers agreed to purchase the Property "as-is" and "with all faults" and latent and patent defects. The Debtor will receive no proceeds from the sale.

8. With respect to closing expenses, **the Buyers** will pay all the closing fees, including legal stamps, notary services, costs, real estate broker's fees and the expenses in connection to the recording of the deeds at the Registry of the Property. See **Exhibit A**.

9. As discussed above, since this sale of the Property will be completed through a short sale (for less than the balance owed to the mortgage lienholder) there will

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be no proceeds from the sale for the Debtor. Accordingly, the sale of the Property will have no adverse effect in the payments and distributions already established under the confirmed Plan.

10. All that is pending for the sale of the property is an Order from this Honorable Court authorizing such sale as per its terms.

11. Because First Bank has approved the short sale for a limited amount of time, 2021, debtor respectfully requests a shortened notice period of seven (7) days for the sale's authorization, considering that such short sale of the property benefits the estate.

WHEREFORE, it is respectfully prayed from this Honorable Court to grant the sale of the aforementioned property as per the terms of the Agreement, and any other remedy deemed proper under law and/or equity.

NOTICE

Within seven (7) days after service as evidenced by the certification and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the clerk's office of the United States Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the paper will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the court, the interest of justice requires otherwise.

SPECIAL NOTICE

Unless debtor receives a higher offer upon more favorable terms, in writing and with a deposit not less than 10% of the purchase price offered, or unless a party in interest files a written objection to the proposed sale, within seven (7) days from the date of this Motion pursuant to Bankruptcy Rule 2002 (a) (2), the Court may authorize the sale of the property to the purchaser named above upon the terms specified herein without further notice or hearing. Debtor expressly reserves the right to sell the property to another person at a higher price and under the same or better terms as expressed herein without further notice to any party except the purchaser, who shall have an opportunity to better the offer received by debtor. Should a timely objection be filed, it will be heard at a hearing on the date the Court determines with notice thereof given only to the objecting party, debtor, Trustee, and the aforementioned purchaser.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will automatically send notification of such filing to all CM/ECF participants including the US Trustee.

I FURTHER CERTIFY that on this same date I served the present document, through regular US Mail to all creditors and parties in interest as per the master address list:

FERNANDO LUIS VILLAMIL WISCOVITCH 10710 SIR PLACE Jenks, OK 74037; **504 CONSTRUCTION MANAGERS INC.** PMB 302 1353 RD Guaynabo, PR 00966; **AEE BANKRUPTCY DEPT.** PO BOX 363508 SAN JUAN, PR 00936-3508; **AEGIS SPINE, INC.** 6400 South Fiddlers Green Circle Suite 1180 Englewood, CO 80111; **ARVEST BANK** Attn: Bankruptcy Po Box 399 Fort Smith, AR 72917; **ARVEST BANK** Pob 799 Lowell, AR 72745; **BANCO POPULAR DE PUERTO RICO** 209 Munoz Rivera Ave San Juan, PR 00918; **BANCO POPULAR DE PUERTO RICO** Attn: Bankruptcy Po Box 362708 San Juan, PR 00936; **BANCO POPULAR DE PUERTO RICO** Gpo Box 3228 San Juan, PR 00936; **BANK OF AMERICA** Attn: Bankruptcy Nc4-105-03-14 Pob 26012 Greensboro, NC 27420; **BANK OF AMERICA** 4909 Savarese Circle Fl1-908-01-50 Tampa, FL 33634; **BANK OF AMERICA** Po Box 45144 Jacksonville, FL 32231; **BANK OF AMERICA** Po Box 982238 El Paso, TX 79998; **CORE WEST LAFAYETTE STATE STREET** 111 S. SALISBURY West Lafayette, IN 47906; **DENISE ROVIRA BELLIDO** 35 AVENIDA LUIS MUNOZ RIVERA CARIBE PLAZA, APT. 1604 San Juan, PR 00901; **DTOP BANKRUPTCY DEPT.** PO BOX 41269 SAN JUAN, PR 00940; **FIRST BANK BANKRUPTCY** DEPT PO BOX 9146 SAN JUAN, PR 00908-0146; **FIRST BANK PUERTO RICO** Attn: Bankruptcy/FirstLine Solutions Po Box 9146 San Juan, PR 00908; **FIRST BANK PUERTO RICO** 1130 Munoz Rivera Ave San Juan, PR 00927; **FIRSTMARK SERVICES** PO BOX 2977 Omaha, NE 68103-2977; **FLVW RETIREMENT PLAN** PO BOX 16051 San Juan, PR 00908-6051; **FM/ACCESS GROUP** 121 S 13th St Ste 201 Lincoln, NE 68508; **FRANCES M. RIVERA TORRES** PO BOX 55020 STATION ONE Bayamon, PR 00960; **LCDA. LUCILLE BORGES CAPO** 499 Carr #2 Suite 2, Santa Rosa Bayamon, PR 00959; **LCDO RAFAEL JOSE VELAZQUEZ VILLARES** PO BOX 734 Caguas, PR 00726-0734; **LEASE CARIBE PLAZA** , ; **LIBERTY CABLEVISION BANKRUPTCY** DEPT PO BOX 719 Luquillo, PR 00773; **MARIA E. JUARBE IBOTELLA** RR 5 BOX 8882 Bayamon, PR 00956; **MIDFIRST BANK SSB** 501 West I-44 Oklahoma City, OK 73118; **MIS IP HOLDINGS, LLC** Attention Jeff Schell 3237 Alcott St. Denver, CO 80211; **NANETTE RICKENBACH OJEDA, ESQ.** 400 JUAN CALAF PMB 232 San Juan, PR 00918; **NELNET BANKRUPTCY DEPT** PO BOX 2970 Omaha, NE 68103-2970; **NELNET** Attn: Bankruptcy Claims Po Box 82505 Lincoln, NE 68501; **NELNET** Po Box 82561 Lincoln, NE 68501; **PEDRO A. BELLO LORIE** I-4 Ave. San Patricio Apt 202 Guaynabo, PR 00968; **PR TREASURY DEPARTMENT (424 OFFICE)** BANKRUPTCY

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DEPT P O BOX 9024140 San Juan, PR 00902; **ROSARIO RIVERA SANCHEZ** Street 73 B Bloque 117 A # 11 Villa Carolina Carolina, PR 00985; **SMALL BUSINESS ADMINISTRATION** 273 AVENIDA JUAN PONCE DE LEON San Juan, PR 00917; **V&R HEALTH GROUP CORP.** 35 AVENIDA LUIS MUNOZ RIVERA CARIBE PLAZA APT. 1604 San Juan, PR 00901; **V&R HEALTH GROUP, CORP.** 35 AVENIDA LUIS MUNOZ RIVERA CARIBE PLAZA, APT. 1604 San Juan, PR 00901.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this June 30, 2021.

ALMEIDA & DÁVILA, P.S.C.

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